Posted: May 25, 2005

An item was included on the Agenda for the City of Sugar Land City Council Meeting on Tuesday, May 24, 2005 to review and discuss the Imperial Sugar Redevelopment Project and Potential Acquisition of Permanent School Fund Tract 3. Presentation Slides are available for viewing.

Visit the <u>archived agenda</u> to review the video of this City Council meeting or review the press release dated May 25, 2005.

House Bill 3554 establishing a Special Management District for the property described as the Imperial Sugar Property was filed with the state legislature this session. The bill was approved by the House. The Senate is expected to act on the legislation on Wednesday, May 25, 2005. If approved, the bill will then be sent to the Governor's Office for Signature. Although approval of the bill will provide for development of a Special Management District, the City of Sugar Land must also consent to the creation of the district in order for the district to actually be established. The City will also have the responsibility to appoint all board members. Consent of a Special Management District by the City of Sugar Land would be expected only after the approval of a General Land Plan and Development Agreement.

The City of Sugar Land has inquired with the General Land Office regarding the acquisition of Permanent School Fund Tract 3. The developers of the Imperial Sugar Property desire to include this land into an overall plan for the area. Discussion between the City and the General Land Office has taken place over many years as well. The City has continued to have interest in the development of this property for economic development purposes, compatibility with existing land uses, for parkland purposes, drainage opportunities, and mobility needs. The General Land Office is conducting an appraisal of the property. An agreement between Cherokee Investments and the City of Sugar Land regarding the acquisition of Tract 3 is being prepared for a June City Council Meeting.

No proposed land plans by the developer have been provided to the City of Sugar Land to date. An anticipated timeframe appears to be in late summer or early fall.